

POLICE
Board Minutes of
March 10, 2011

PRESENT: Michael Fizz, David M. Cituk, Steven E. Houpp, John B. Nagel,
 Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

ABSENT: Thomas McMahon, William Heim

ORDER: Meeting was called to order by Cituk @ 10:00 am

PRESENTER: Wells Fargo – Nick Yanniello – Presented Monthly Pension statement for
 2/28/2011.
 Contemplate replace Navellier with either Genesen or Victory. Discuss at next
 Board meeting.

John brought up about the reporting the investment fees

MINUTES: **Motion** to approve the minutes from February 10, 2011 meeting by
Fizz/Houpp...motion passed unanimously.

FINANCIAL REPORTS: **Motion** to accept the Wells Fargo Account Summary dated 02/28/11, the
 Financial Report for 12/31/2010 and the check for Pension Payroll and DROP
 payments from Police Pension Fund to PPA by **Houpp/Fizz ...motion passed**
unanimously.

BILLS: **Motion** to approve the following bills by **Houpp/Fizz ...motion passed**
unanimously.

Lou Rizzuto

1/31- 2/8/11 – Prof Serv Rendered \$406.25

1/13-2/7/11 – Moser Litigation \$635.00

Bill the city for \$125.00 of the bill for the charges concerning Cooper

Michael Fizz asked for an update on the Moser case

REFUNDS: **Motion** to approve the following refunds **...motion passed unanimously.**
*****No one 1st or 2nd the motion*****

Lee Niebel – Resigned 11/24/2010

Refund Application has been received.

Refund Amount - \$6,714.26

Javier Ruiz – request for refund of buyback money.

Buying time full 5 years

Refund Amount - \$4,275.00

APPLICATIONS: **Motion** to approve the following applications by **Fizz/Houp ...motion passed unanimously.**

Pension Application – **Michael E Kalin**

Effective – 03/04/2011

Hire Date – 06/24/1991

Pension Effective – 03/05/2011

Pension Amount – \$3,832.59

Note: exiting DROP

CORRESPONDENCE: NONE

OLD BUSINESS: NONE

NEW BUSINESS: NONE

ADJOURNMENT: **MOTION** to adjourn at 10:25 am by **Heim/Fizz...motion passed unanimously.**

Respectfully Submitted,

Pension Coordinator